

MARKETING

Curriculum Content Frameworks

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MARKETING

Grade Levels: 11, 12
Course Code: 492330

Prerequisite: Tech Prep Foundation Core

Course Description: Marketing is a two-semester course designed to provide students with the fundamental concepts, principles, skills, and attitudes common to the field of marketing. Instruction will focus on market types, market analysis, consumer types, planning promotion, buying, pricing, distribution, finance, trends, and careers. Although it is not mandatory, many students can benefit from the on-the-job training component (cooperative education) of this course. The student's job must relate to his/her career objective.

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Unit 1: Economics Foundation

Hours: 15

Terminology: Business cycle, Capital, Competition, Demand, Depression, Economy, Entrepreneurship, Equilibrium, Growth, Labor, Land, Monopoly, Profit, Prosperity, Recession, Resources, Risk, Shortage, Supply, Surplus

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce				
Knowledge		Application		Skill Group	Skill	Description
1.1	Define terminology	1.1.1	Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
1.2	Discuss tangible and intangible resources	1.2.1	List the differences between tangible and intangible resources	Foundation	Listening	Comprehends ideas and concepts related to tangible and intangible resources [1.2.1]
					Reading	Draws conclusions from what is read [1.3.12]
				Thinking	Reasoning	Sees relationship between two or more ideas, objects, or situations [4.5.5]
1.3	List the four types of utilities	1.3.1	Differentiate between the four types of utilities	Foundation	Writing	Applies/Uses technical words and concepts related to the types of utilities [1.6.4]
1.4	Identify the basic factors/ economic resources of production	1.4.1	Differentiate between the basic factors of production	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]
				Thinking	Decision Making	Comprehends ideas and concepts related to factors of production [4.2.2]
1.5	Explain the concepts of scarcity	1.5.1	Discuss the concept of scarcity	Foundation	Listening	Comprehends ideas and concepts related to scarcity [1.2.1]
					Reading	Comprehends written information for main ideas [1.3.7]
1.6	Identify the economic systems	1.6.1	Compare the economic systems	Foundation	Listening	Comprehends ideas and concepts related to economic systems [1.2.1]
					Reading	Draws conclusions from what is read [1.3.12]
				Interpersonal	Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2]
				Thinking	Reasoning	Sees relationship between two or more ideas, objects, or situations [4.5.5]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
1.7 Discuss supply and demand	1.7.1 Prepare and interpret charts and diagrams related to supply and demand curves	Foundation	Arithmetic/ Mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]
		Interpersonal	Coaching	Comprehends ideas and concepts related to supply and demand [2.1.1]
				Helps others learn new skills [2.1.3]
1.8 Discuss competition	1.8.1 Understand the role that competition plays in an economic environment	Foundation	Listening	Comprehends ideas and concepts related to competition [1.2.1]
1.9 Explain the elasticity of demand	1.9.1 Discuss the elasticity of demand	Foundation	Listening	Comprehends ideas and concepts related to elasticity of demand [1.2.1]
			Reading	Analyzes and applies what has been read to specific task [1.3.2]
		Interpersonal	Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2]
1.10 Discuss GDP	1.10.1 Differentiate between GNP and GDP 1.10.2 Analyze the relationship between the GDP and the economy	Thinking	Decision Making	Demonstrates decision-making skills [4.2.4]
		Interpersonal	Coaching	Comprehends ideas and concepts related to GNP and GDP [2.1.1]
1.11 Discuss the Consumer Price Index	1.11.1 Comprehend the concept of the Consumer Price Index	Foundation	Listening	Comprehends ideas and concepts related to the Consumer Price Index [1.2.1]
			Reading	Analyzes and applies what has been read to specific task [1.3.2]
1.12 Explain the business cycle	1.12.1 Interpret a graph depicting the business cycle	Foundation	Arithmetic/ Mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]
			Listening	Comprehends ideas and concepts related to business cycle [1.2.1]
		Interpersonal	Teamwork	Contributes to group with ideas, suggestions, and effort [2.6.2]
		Thinking	Seeing Things in the Mind's Eye	Organizes and processes images -- symbols, pictures, graphs, objects, etc. [4.6.2]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
1.13 List the forms of business ownership	1.13.1 Differentiate among the different forms of business ownership	Foundation	Listening	Comprehends ideas and concepts related to the forms of business ownership [1.2.1]
			Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
1.14 Discuss balance of trade	1.14.1 Analyze and interpret a table on U.S. exports and imports	Foundation	Arithmetic/ Mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]
			Reading	Draws conclusions from what is read [1.3.12]
		Thinking	Seeing Things in the Mind's Eye	Organizes and processes images -- symbols, pictures, graphs, objects, etc. [4.6.2]
1.15 Discuss trade barriers	1.15.1 Differentiate among different types of trade barriers	Foundation	Reading	Comprehends written information, and applies it to a task [1.3.8]
			Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		Interpersonal	Leadership	Conveys attitudes and values of group to others [2.4.3]
		Personal Management	Self-esteem	Presents positive image of personal attitudes and abilities [3.5.7]
1.16 Discuss profit	1.16.1 Calculate profit	Foundation	Arithmetic/ Mathematics	Calculates dollar amounts [1.1.7]
		Thinking	Problem Solving	Comprehends ideas and concepts related to profit [4.4.1]
1.17 Explain concepts of tariffs	1.17.1 Name products affected by tariffs	Foundation	Listening	Comprehends ideas and concepts related to tariffs [1.2.1]
			Reading	Comprehends written information for main ideas [1.3.7]

Unit 2: Marketing Foundations

Hours: 10-15

Terminology: Bait-and-switch advertising, Business risks, Cash drawer, Communications, Consumer goods, Consumer market, Convenience goods, Economic risks, Generic brands, Human resource management, Human risks, Income statement, Industrial market, Installment credit, Labor union, Marketing, Marketing concept, Marketing mix, Marketing research, Market segmentation, Media, National brands, Natural risks, Overtime pay rate, Personal selling, Positioning, Price, Product, Product life cycle, Promotion, Prospecting, Résumé, Retailer buyer, Straight re-buy, Target markets, Truth-in-advertising law

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
2.1 Define terminology	2.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
2.2 Distinguish between wholesaler and retailer		Foundation	Speaking	Asks questions to clarify information [1.5.3] Comprehends ideas and concepts related to wholesalers and retailers [4.4.1]
2.3 List four <i>P</i> 's of marketing	2.3.1 Choose examples of the four <i>P</i> 's of marketing	Foundation Thinking	Writing Problem Solving	Analyzes data, summarizes results, and makes conclusions [1.6.2] Comprehends ideas related to the four <i>P</i> 's of marketing [4.4.1]
2.4 Explain consumer and industrial marketing	2.4.1 Analyze the purchasing practice of these markets	Foundation Interpersonal	Speaking Cultural Diversity	Communicates a thought, idea, or fact in spoken form [1.5.5] Discusses contributions and innovations made by women and/or minority groups [2.2.2]

Unit 3: Human Resource Foundation – Communication Skills

Hours: 10-15

Terminology: None

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.1 Explain elements of the communication process	3.1.1 Apply effective listening skills	Foundation	Speaking	Participates in conversation, discussion, and group presentations [1.5.8]
		Interpersonal	Teamwork	Comprehends ideas and concepts related to the communication process [2.6.1] Works effectively with others to reach a common goal [2.6.6]
3.2 List written forms of communications	3.2.1 Write personal business letter	Foundation	Reading	Comprehends written specifications, and applies them to a task [1.3.9]
		Personal Management	Writing Career Awareness, Development, and Mobility	Adapts notes to a proper form [1.6.1] Analyzes own knowledge, skills, and ability [3.1.2] Explores career opportunities [3.1.6]
3.3 Identify nonverbal communication in proper business etiquette	3.3.1 Demonstrate proper business etiquette	Foundation	Reading	Draws conclusions from what is read [1.3.12]
		Personal Management	Self-esteem	Creates self-confidence and positive self-image through proper grooming and presentation [3.5.3]
3.4 Explain good customer relationships	3.4.1 Explain the value of positive customer relations	Foundation	Speaking	Participates in conversation, discussion, and group presentations [1.5.8]
		Personal Management	Integrity/Honesty/Work Ethic	Describes/Explains significance of integrity, honesty, and work ethics [3.2.4]
		Thinking	Decision Making	Evaluates information/data to make best decision [4.2.5]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.5 Identify group working relationships	3.5.1 Participate as a team member	Interpersonal	Cultural Diversity	Works effectively with men and women from diverse ethical and social backgrounds [2.2.5]
			Negotiation	Works to resolve conflict between two or more people through compromise [2.5.3]
			Teamwork	Works effectively with others to reach a common goal [2.6.6]
3.6 Identify ethics in communication	3.6.1 Describe ethical considerations in providing information	Foundation	Reading	Comprehends written information for main idea [1.3.7]

Unit 4: Marketing Functions – Selling

Hours: 10-15

Terminology: Acknowledgment, Approach, Attributes, Coin/bill denominations, Greeting, Imagination, Initiative, Integrity, Interpersonal skills, Needs assessment, Patience, Personal selling, Pre-approach, Relationship selling, Sales receipt (slip), Selling

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce				
Knowledge		Application		Skill Group	Skill	Description
4.1	Define terminology	4.1.1	Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
4.2	List steps in the selling process	4.2.1	Analyze steps in the selling process through demonstration	Interpersonal	Customer Service	Demonstrates face-to-face selling skills [2.3.3] Establishes positive first impression with customers [2.3.4] Maintains positive relations with customers [2.3.6] Recognizes effects of positive/negative attitudes on customers [2.3.7] Shows initiative and courtesy in meeting and working with customers [2.3.8] Works with customers to satisfy their expectations [2.3.9]
4.3	Cite procedures for cash register operations	4.3.1	Calculate correct procedures for making change	Foundation	Arithmetic/ Mathematics	Calculates dollar amounts [1.1.7] Counts money with accurate reference to sales slip [1.1.47] Distinguishes between coin/bill denominations [1.1.48]

Unit 5: Marketing Functions – Promotions

Hours: 10-15

Terminology: Adjacent colors, Ad layout, Advertising, Advertising agencies, Advertising campaign, Advertising proof, Banner ad, Broadcast media, Clip art, Community relations, Complementary colors, Consumer affairs specialists, Cooperative advertising, Copy, Cost per thousand, Customer advisory boards, Display, Fixtures, Formal balance, Headline, Illustration, Incentives, Informal balance, Institutional advertising, Institutional promotion, Local radio advertising, Marquee, Media, National spot radio advertising, Network radio advertising, News release, Online advertising, Premiums, Press conference, Press kit, Print media, Product promotion, Promotion, Promotional advertising, Promotional mix, Promotional tie-ins, Proportion, Publicity, Public relations, Pull policy, Push policy, Sales incentives, Sales promotion, Signature, Slogan, Slotting allowance, Specialty media, Storefront, Store layout, Visual merchandising

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
5.1 Define terminology	5.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
5.2 Explain promotions	5.2.1 Compare types of promotions and visual merchandising	Foundation Interpersonal Thinking	Reading Cultural Diversity Creative Thinking	Analyzes and applies what has been read to specific task [1.3.2] Discusses contributions and innovations made by women and/or minority groups [2.2.2] Respects others' personal values, cultures, and traditions [2.2.4] Develops visual aids to create audience interest [4.1.4]
5.3 Name types of advertising media		Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]

Unit 6: Marketing Functions – Distribution

Hours: 10-15

Terminology: Agents, Channel of distribution, Direct distribution, Electronic retail outlet, Exclusive distribution, Indirect distribution, Integrated distribution, Intensive distribution, Intermediaries, Selective distribution, Vending service company

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
6.1 Define terminology	6.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
6.2 State channels of distribution	6.2.1 Assess the function of distribution	Foundation	Listening	Comprehends ideas and concepts related to the channels of distribution [1.2.1]
			Reading	Comprehends written information for main ideas [1.3.7]

Unit 7: Marketing Functions – Risk

Hours: 10

Terminology: None

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
7.1 List types of risk	7.1.1 Illustrate how a business can be affected by the three types of risks	Foundation	Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]	
		Thinking	Decision Making	Considers risks when making a decision [4.2.3]	
7.2 Discuss handling business risks	7.2.1 Classify ways of handling business risks	Thinking	Decision Making	Demonstrates decision-making skills [4.2.4]	
				Demonstrates decision-making skills [4.2.4]	

Unit 8: Marketing Functions – Pricing

Hours: 10

Terminology: Demand, Demand curve, Discounts and allowances, Elasticity of demand, Flexible pricing policy, Inflation, Law of demand, Law of supply, Markdown, Market price, Markup, Nonprice competition, One-price policy, Penetration price, Predatory pricing, Price , Price competition, Pricing, Skimming price, Trade credit

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
8.1 Define terminology	8.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]
8.2 State factors affecting price	8.2.1 Compare pricing strategies	Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		Thinking	Decision Making	Demonstrates decision-making skills [4.2.4]
8.3 Define goals of pricing	8.3.1 Calculate markup, markdown, sales tax, discounts	Foundation	Arithmetic/ Mathematics	Comprehends mathematical ideas and concepts related to goals of pricing [1.1.3] Adds item cost and tax to determine amount due [1.1.43] Converts percentages to dollar amounts [1.1.46] Figures percentages to determine sales price [1.1.49]
		Thinking	Listening	Listens for content [1.2.3]
			Knowing how to Learn	Applies new knowledge and skills to goals of pricing [4.3.1]

Unit 9: Marketing Functions – Purchasing

Hours: 10

Terminology: None

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
9.1 Identify types of buyers		Foundation	Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
9.2 Identify buying situation	9.2.1 Find and list examples of industrial and resale buying	Foundation	Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
		Interpersonal	Teamwork	Works effectively with others to reach a common goal [2.6.6]
9.3 List steps in buying process	9.3.1 Calculate planned purchases and open to buy	Foundation	Arithmetic/ Mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]
			Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
		Interpersonal	Teamwork	Works effectively with others to reach a common goal [2.6.6]

Unit 10: Marketing Functions – Marketing Information Management

Hours: 10

Terminology: Market research

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
10.1 Define terminology	10.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]	
10.2 List steps in the marketing research process	10.2.1 Develop a marketing research survey	Foundation	Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]	

Unit 11: Marketing Functions – Product Service Planning

Hours: 8

Terminology: None

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
11.1 Label types of consumer and industrial goods	11.1.1 Classify types of goods	Foundation	Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]
		Thinking	Problem Solving	Demonstrates logical reasoning in reaching a conclusion [4.4.2]
11.2 Explain role of branding in product planning	11.2.1 Classify brands of private, national, or generic	Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		Thinking	Decision Making	Evaluates information/data to make best decision [4.2.5]
11.3 List principal functions of product packaging	11.3.1 Evaluate common product labeling requirements	Foundation	Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
		Thinking	Problem Solving	Comprehends ideas and concepts related to function of product packaging [4.4.1]
11.4 Name stages of product life cycle	11.4.1 Diagram stages of product life cycle	Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
			Writing	Composes and creates document -- letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8]

Unit 12: Marketing Functions – Financing

Hours: 12

Terminology: None

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
12.1 Identify types of retail credit	12.1.1 Select appropriate collection methods	Foundation	Reading	Comprehends written information for main ideas [1.3.7]
		Thinking	Creative Thinking	Forms opinions [4.1.7]
12.2 Name sources of capital		Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
12.3 Explain sales, inventory, and expense records; financial statements		Foundation	Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
		Thinking	Seeing Things in the Mind's Eye	Organizes and processes images -- symbols, pictures, graphs, objects, etc. [4.6.2] Visualizes a finished project [4.6.4]
12.4 Identify credit laws		Foundation	Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]

Glossary

Unit 1: Economics Foundation

1. Business cycle – the recurring changes of an economic system
2. Capital – money needed to start and operate a business
3. Competition – the struggle between companies for customers
4. Demand – the consumer willingness and ability to buy products
5. Depression – a period of prolonged recession
6. Economy – the way a nation makes economic choices about how the nation will use its resources to produce and distribute goods and services
7. Entrepreneurship – the skills of people who are willing to risk their time and money to run a business
8. Equilibrium – exists when the amount of product supplied is equal to the amount of product demanded
9. Growth – a period of renewed economic growth following a recession or depression
10. Labor – all the people who work in the economy
11. Land – all the natural resources of a nation
12. Monopoly – there is no competition, and one firm controls the market for a given product
13. Profit – the money earned from conducting business after all costs and expenses have been paid
14. Prosperity – a period of economic growth and expansion
15. Recession – a period of economic slowdown
16. Resources – also called *factors of production*; all the things used in producing goods and services
17. Risk – the potential for loss or failure in relation to the potential for improved earnings
18. Shortage – when demand exceeds supply
19. Supply – the amount of goods producers are willing to make and sell
20. Surplus – occurs when supply exceeds demand

Unit 2: Marketing Foundations

1. Bait-and-switch advertising – the practice of advertising a product or service at an extremely low price, then using pressure selling tactics to get the customer to buy a more expensive item
2. Business risks – the possibility of business loss or failure; there are three kinds of business risks – economic, natural, and human
3. Cash drawer (till) – bills are placed in the back and coins in the front; smallest on the right to largest on the left
4. Communications – the process of exchanging information, ideas, and feelings
5. Consumer goods – products produced for sale to individuals and families for personal use
6. Consumer market – individuals and families who purchase products for personal use
7. Convenience goods – inexpensive items that consumers purchase regularly without a great deal of thought
8. Economic risks – occur from changes in overall business conditions
9. Generic brands – brands that carry lower costs because they do not rely on national advertising
10. Human resource management – all activities involved with acquiring, developing, and compensating
11. Human risks – risks caused by human mistakes, as well as the unpredictability of customers, employees, or the work environment
12. Income statement – a financial document that reports total revenue and expenses for a specific time period
13. Industrial market – businesses that purchase products for use in the business or for resale
14. Installment credit – credit extended to customers who make sizable purchases and agree to make regular and equal payments over an extended period of time
15. Labor union – an organization formed to give workers greater bargaining power
16. Marketing – the process of developing, promoting, and distributing products to satisfy customers' needs and wants
17. Marketing concept – satisfying customers' needs and wants in order to make a profit
18. Marketing mix – comprises four basic marketing strategies collectively known as the four *P*'s of marketing: product, price, place, and promotion

19. Marketing research – the process of getting the marketing information needed to make sound business decisions
20. Market segmentation – a way of analyzing a market by specific characteristics in order to create a target market
21. Media – agencies, means, or instruments used to convey advertising messages to the public
22. National brands – recognized across the country due to extensive advertising
23. Natural risks – risks resulting from natural causes, such as floods, tornadoes, hurricanes, fires, etc.
24. Overtime pay rate – multiply the employee's regular rate per hour by 1.5
25. Personal selling – face-to-face contact between customers and salespeople
26. Positioning – how customers view a retailer in the marketplace
27. Price – the value of money, or its equivalent, placed on a good or service
28. Product – goods and services, both of which have monetary value and satisfy customers' needs and wants
29. Product life cycle – predicts the sales and performance of a given product through stages – introduction, growth, maturity, and decline
30. Promotion – any form of communication a business uses to inform, persuade, or remind people about its products and/or improve its image
31. Prospecting – looking for potential customers
32. Résumé – a brief summary of personal information, education, skills, work experience, activities, and interests
33. Retailer buyer – a buyer for a business that sells to consumers
34. Straight re-buy – when a buyer routinely orders goods and services from the same vendor
35. Target markets – groups of customers with very similar needs to whom the company can sell its products
36. Truth-in-advertising law – protects customers from businesses that advertise products they do not sell or have in stock

Unit 3: Human Resource Foundation – Communication Skills

No terminology for this unit

Unit 4: Marketing Functions – Selling

1. Acknowledgment – occurs when the salesperson has seen and greeted the customer
2. Approach – starts the conversation on a personal basis with pleasant and positive comments from the salesperson that show an interest in the customer
3. Attributes – personality characteristics that contribute to the success of a salesperson
4. Coin/bill denominations – value of a coin or bill
5. Greeting – statements made when the salesperson first speaks to the customer
6. Imagination – the ability to suggest and apply creativity to a specific situation
7. Initiative – the positive effort made by the salesperson to motivate the customer to buy now and to buy more
8. Integrity – the ability to distinguish between right and wrong and to make decisions based on that distinction
9. Interpersonal skills – those skills that help you work well with others
10. Needs assessment – interviewing the customer to determine his or her specific needs and wants and the range of options the customer has for satisfying them
11. Patience – the ability to keep your emotions out of the sales process in order to make the sale and benefit the customer
12. Personal selling – direct communication between a sales representative and prospective customers
13. Pre-approach – the initial contact with a customer
14. Relationship selling – emphasizes the positive relationship between a salesperson and the customer
15. Sales receipt (slip) – a written record of a sale
16. Selling – the process of explaining how a product or service will benefit the customer and meet his/her needs; involves the art of communicating effectively with people

Unit 5: Marketing Functions – Promotions

1. Adjacent colors – located next to each other in the color wheel and contrast only slightly
2. Ad layout – a rough draft that shows the general arrangement and appearance of a finished ad
3. Advertising – paid form of nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor
4. Advertising agencies – companies that exist solely to help clients sell their products
5. Advertising campaign – the creation and coordination of a series of advertisements (both broadcast and print) around a particular theme to promote a product
6. Advertising proof – it shows exactly how an ad will appear when printed
7. Banner ad – a wide shallow rectangle at the top or bottom of a Web page that takes the user to the advertiser's Web page when clicked with a mouse
8. Broadcast media – radio and television are both examples
9. Clip art – consists of stock drawings, photographs, and headlines taken from a printed sheet and pasted into an advertisement
10. Community relations – the activities that a business uses to acquire or maintain the respect of the community
11. Complementary colors – colors that are found opposite each other on the color wheel and create the greatest contrasts
12. Consumer affairs specialists – people who design programs to reflect customer needs for information
13. Cooperative advertising – a cost-sharing arrangement whereby both a supplier and a local advertiser pay for advertising
14. Copy – the selling message contained in a written advertisement
15. Cost per thousand – the media cost of exposing 1,000 readers to an advertisement
16. Customer advisory boards – panels of consumers who make suggestions about products and businesses
17. Display – the visual and artistic aspects of presenting a product to a target group of customers
18. Fixtures – store furnishings, such as display cases, counter, shelves, racks, and benches
19. Formal balance – placing large items with large items and small items with small items in a display
20. Headline – the lettering, slogan, or saying that gets the readers' attention, arouses their interest, and leads them to read the rest of the ad

21. Illustration – the photograph or drawing used in a print advertisement
22. Incentives – products earned and given through a contest or as sweepstakes awards
23. Informal balance – balancing a large item with several smaller ones
24. Institutional advertising – attempts to create a favorable impression for a business or an organization
25. Institutional promotion – creates a favorable image for a business
26. Local radio advertising – radio advertising that is limited to a specific geographical area
27. Marquee – a sign used to display the store's name
28. Media – the agencies, means, or instruments used to convey messages
29. National spot radio advertising – used by national firms to advertise on a local station-by-station basis
30. Network radio advertising – a broadcast from a studio to all affiliated radio stations throughout the country
31. News release – a prewritten story about a company that is sent to the various media
32. Online advertising – advertising messages on the Internet
33. Premiums – generally applied to low-cost items given away free to customers as a condition of purchase
34. Press conference – a meeting used to announce new product developments, officer changes, and company expansions
35. Press kit – a folder of articles, news releases, and other company information given to various media
36. Print media – newspapers, magazines, direct-mail pieces, signs, and billboards are all examples
37. Product promotion – used by a business to convince potential customers to buy products from it instead of a competitor
38. Promotion – any form of communication used by a business to inform, persuade, or remind people about its products and improve its public image
39. Promotional advertising – advertising that is designed to increase sales
40. Promotional mix – the combination of different types of promotion
41. Promotional tie-ins – involve sales promotional arrangements between one or more retailers or manufacturers
42. Proportion – the relationship among objects in a display
43. Publicity – special kind of public relations that involves placing positive information about a business, its products, or policies in the media

- 44. Public relations – refers to any activity designed to create goodwill toward a business
- 45. Pull policy – promotion policy designed to create consumer interest
- 46. Push policy – promotion policy used only with the next partner in the distribution channel
- 47. Sales incentives – awards given to managers and employees who successfully meet or exceed their company's net sales quota for a particular product or line of products
- 48. Sales promotion – all marketing activities other than personal selling, advertising, and publicity that are used to stimulate consumer purchasing and sales effectiveness
- 49. Signature – the distinctive identification symbol for a business
- 50. Slogan – a catch phrase or small group of words that are combined in a special way to present an advertising message
- 51. Slotting allowance – a cash premium paid by the manufacturer to a retail chain for the costs involved in placing a new product on its shelves
- 52. Specialty media – inexpensive useful items with an advertiser's name printed on them
- 53. Storefront – the total exterior of a business
- 54. Store layout – the way floor space is allocated to facilitate sales and serve the customer
- 55. Visual merchandising – the coordination of all physical elements in a place of business so it projects the right image to its customers

Unit 6: Marketing Functions – Distribution

1. Agents – intermediaries who negotiate title of goods but do not themselves take title
2. Channel of distribution – path a product takes from producer or manufacturer to final user
3. Direct distribution – goods or services are sold by the producer directly to the final user; no intermediaries are involved
4. Electronic retail outlet – retailers who sell goods to the ultimate consumer through special television programs and computer linkups
5. Exclusive distribution – use of only one sales outlet for a product within a certain geographic area
6. Indirect distribution – goods or services are sold indirectly through one or more intermediaries
7. Integrated distribution – manufacturers own and run their own retail operation, acting as a wholesaler and retailer for their own products
8. Intensive distribution – use of all suitable sales outlets for a product
9. Intermediaries – channel members that help move products from the producer or manufacturer to the final user
10. Selective distribution – use of a limited number of sales outlets for a product in a given geographic area
11. Vending service company – retailers who buy manufacturers' products and sell them through machines that dispense goods to consumers

Unit 7: Marketing Functions – Risk

No terminology for this unit.

Unit 8: Marketing Functions – Pricing

1. Demand – the quantity of a product consumers are willing and able to purchase at a specific price
2. Demand curve – graph showing the relationship between a product's price and the quantity demanded
3. Discounts and allowances – reductions in a price given to the customer in exchange for performing certain marketing activities or accepting something other than what would normally be expected in the exchange
4. Elasticity of demand – describes the relationship between changes in a product's price and the demand for that product
5. Flexible pricing policy – allows customers to negotiate price within a price range
6. Inflation – economic situation in which prices increase faster than the value of the goods and services
7. Law of demand – when the price of a product is increased, less will be demanded, and when the price is decreased, more will be demanded
8. Law of supply – when the price of a product is increased, more will be produced, and when the price is decreased, less will be produced
9. Markdown – a reduction from the original selling price
10. Market price – the point at which supply and demand for a product are equal
11. Markup – an amount added to the cost of a product to determine the selling price
12. Nonprice competition – de-emphasizes price by developing a unique offering that meets an important customer need
13. One-price policy – all customers pay the same price
14. Penetration price – a very low price designed to increase the quantity sold of a product by emphasizing the value
15. Predatory pricing – setting prices artificially low to drive out competition
16. Price – the actual cost and methods of increasing the value of the product to the customer
17. Price competition – competition among businesses on the basis of price and value
18. Pricing – establishing and communicating the value of the products and services to prospective customers
19. Skimming price – a very high price designed to emphasize the quality or uniqueness of the product, even though it attracts fewer customers
20. Trade credit – extended by a retail business to the final customer

Unit 9: Marketing Functions – Purchasing

No terminology for this unit.

Unit 10: Marketing Functions – Marketing Information Management

1. Market research – the process of getting marketing information to make sound business decisions

Unit 11: Marketing Functions – Product Service Planning

No terminology for this unit

Unit 12: Marketing Functions – Financing

No terminology for this unit